



\*2016 Excludes BEE transaction

SUMMARY CONSOLIDATED INCOME STATEMENT – AUDITED

R'000	Year ended 30 June 2019 (53 weeks)	Year ended 30 June 2018 *Restated (52 weeks)	% change
Revenue	10 821 235	10 206 730	6
Cost of sales	(8 101 229)	(7 638 277)	6
Gross profit	2 720 006	2 568 453	6
Selling and marketing expenses	(1 884 034)	(1 778 355)	6
Administrative expenses	(279 056)	(267 566)	4
Other operating expenses	(13 288)	(10 263)	29
Other income	15 397	30 926	(50)
Operating profit	559 025	543 195	3
Finance cost	(4 190)	(3 143)	33
Finance income	57 878	54 128	7
Profit before income tax	612 713	594 180	3
Income tax expense	(180 294)	(169 027)	7
Profit for the year	432 419	425 153	2
Attributable to:			
– Owners of the company	427 357	420 514	2
– Non-controlling interests	5 062	4 639	9
	432 419	425 153	2
Earnings per share (cents)	1 881.3	1 851.6	2
Diluted earnings per share (cents)	1 880.6	1 850.9	2

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME – AUDITED

R'000	Year ended 30 June 2019 (53 weeks)	Year ended 30 June 2018 *Restated (52 weeks)
Profit for the year	432 419	425 153
Other comprehensive income reclassifiable to profit or loss:		
Total movement in foreign currency translation reserve (FCTR)	4 708	6 317
Attributable to:		
– Owners of the company	5 083	5 395
– Non-controlling interests	(375)	922
Total comprehensive income for the year	437 127	431 470
Total comprehensive income attributable to:		
– Owners of the company	432 440	425 909
– Non-controlling interests	4 687	5 561
	437 127	431 470

ADDITIONAL INFORMATION – AUDITED

R'000	Year ended 30 June 2019	Year ended 30 June 2018 *Restated
Net asset value per share (cents) – unaudited	8 636	7 561
Net asset value per share (excluding treasury shares) – unaudited	9 500	8 320
Ordinary shares ('000s):		
– In issue	24 990	24 990
– Weighted-average	22 716	22 711
– Diluted weighted-average	22 725	22 720
Capital investment	203 556	243 999
Depreciation of property, plant and equipment	131 380	130 356
Amortisation of intangible assets	6 517	7 631
Capital commitments	142 854	231 083
Property operating lease commitments	1 988 949	1 948 239

SUMMARY CONSOLIDATED SEGMENTAL ANALYSIS – AUDITED

R'000	Group		South Africa				Other members of common monetary area*		Botswana, Malawi and Zambia	
	Year ended 30 June 2019	Year ended 30 June 2018 *Restated	Cashbuild business		P&L Hardware business		Year ended 30 June 2019	Year ended 30 June 2018 *Restated	Year ended 30 June 2019	Year ended 30 June 2018 *Restated
			Year ended 30 June 2019	Year ended 30 June 2018 *Restated	Year ended 30 June 2019	Year ended 30 June 2018 *Restated				
Income statement										
Revenue	10 821 235	10 206 730	8 475 594	8 043 313	1 258 394	1 136 053	613 587	606 637	473 660	420 727
Operating profit	559 025	543 195	524 629	478 776	(8 493)	21 388	35 074	36 266	7 815	6 765
Statement of financial position										
Segment assets	3 994 665	4 299 997	2 435 673	2 787 079	768 877	719 003	529 141	528 377	260 974	265 538
Segment liabilities	1 807 265	2 382 678	795 192	1 418 988	737 174	635 375	127 073	172 615	147 826	155 700
Other segment items										
Number of stores	315	318	224	225	59	60	18	18	14	15
Depreciation	131 380	130 356	103 674	107 108	11 575	8 388	8 073	7 496	8 058	7 364
Amortisation	6 517	7 631	6 253	7 377	8	–	162	103	94	151
Capital investment	203 556	243 999	166 203	119 772	12 037	81 638	19 642	23 954	5 674	18 635

\* Includes Namibia, Swaziland and Lesotho.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL INFORMATION

1. **Basis of preparation.** The summary consolidated annual financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), the presentation and disclosure requirements of IAS 34 – Interim Financial Reporting as required by the JSE Limited Listings Requirements, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council and the requirements of the Companies Act of South Africa applicable to summary annual financial statements. The accounting policies applied in the preparation of the consolidated annual financial statements from which these summary consolidated annual financial statements were derived are in terms of International Financial Reporting Standards and are consistent with those accounting policies applied in the preparation of the previous consolidated annual financial statements. There are two significant new accounting standards adopted which impacted the results and effective for reporting periods commencing on or after 1 July 2018:
- IFRS 15 Revenue from Contracts with Customers
  - IFRS 9 Financial Instruments

IFRS 15 – Revenue from Contracts with Customers replaces IAS 18 – Revenue, and provides a single comprehensive model for revenue recognition based on the satisfaction of performance obligations and additional disclosures in respect of revenue. The adoption relates to the expected sale returns and the impact has been applied to the comparative figures to create fair presentation for each period.

IFRS 9 – Financial Instruments replaces IAS 39 Financial Instruments. The adjustments have taken into account the impairment allowance of receivables which were estimated on the incurred loss model and now estimated on an expected credit loss model. No restatement has been done for prior periods as there is no material impact.

The table below summarises the impact of the adoption of IFRS 15 on the results of the comparative reporting periods:

IFRS 15	Previously Reported R'000	Adjustment IFRS 15 R'000	Restated R'000
June 2018			
Profit and loss			
Revenue	10 207 603	873	10 206 730
Gross profit	2 568 584	131	2 568 453
Profit for the period	425 248	95	425 153
Non-current assets			
Deferred tax assets	44 090	1 605	45 695
Current assets			
Inventories	1 512 823	25 885	1 538 708
Current liabilities			
Trade and other payables	2 070 688	31 655	2 102 343
Retained earnings	2 105 371	(4 165)	2 101 206

The annual financial statements have been prepared under the supervision of the Finance Director, Mr AE Prowse CA(SA), and approved by the board on 2 September 2019.

**Directors:**  
IS Faurie\* (Chairman), WF de Jager (Chief Executive), M Bosman\*, A Hattingh, HH Hickey\*, AGW Knock (British)\*, Dr DSS Lushaba\*, AE Prowse, NV Simamane\*, GM Tapon Njama\*, SA Thoreson, WP van Aswegen (\*Non-Executive)

**Company Secretary:**  
T Nengovhela

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION – AUDITED

R'000	30 June 2019	30 June 2018 *Restated
ASSETS		
Non-current assets	1 716 090	1 665 001
Property, plant and equipment	1 129 283	1 100 132
Intangible assets	426 398	433 467
Rent prepayments	66 470	85 707
Investment property	28 158	–
Deferred income tax assets	65 781	45 695
Current assets	2 278 575	2 634 996
Inventories	1 541 295	1 538 708
Trade and other receivables	117 807	118 489
Prepayments	25 747	20 360
Assets held for sale	3 576	4 510
Cash and deposits	590 150	952 929
Total assets	3 994 665	4 299 997
EQUITY AND LIABILITIES		
Shareholders' equity	2 187 400	1 917 319
Share capital and reserves	2 156 701	1 889 594
Non-controlling interests	30 699	27 725
Non-current liabilities	224 285	205 225
Finance lease obligation	–	115
Deferred operating lease liability	187 378	162 930
Deferred income tax liability	36 907	42 180
Current liabilities	1 582 980	2 177 453
Trade and other liabilities	1 554 567	2 102 343
Finance lease obligation	–	936
Current income tax liabilities	28 413	74 174
Total equity and liabilities	3 994 665	4 299 997

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – AUDITED

R'000	Attributable to owners of the company					
	Share capital	Share premium	Share-based payments reserve	FCTR	Retained earnings	Non-controlling interests
Balance at 1 June 2016 (Restated)	227	(275 384)	52 985	10 645	1 651 042	21 948
Total comprehensive income for the year	–	–	–	(18 974)	464 882	2 636
Shares purchased by The Cashbuild Share Incentive Trust and Cashbuild (South Africa) Proprietary Limited	–	(2 561)	–	–	–	–
Shares sold by The Cashbuild Share Incentive Trust	–	2 526	–	–	–	–
Dividends paid	–	–	–	–	(234 023)	(1 376)
Recognition of share-based payments	–	–	4 332	–	–	–
Balance at 30 June 2017 (53 weeks)	227	(275 419)	57 317	(8 329)	1 881 901	23 208
Total comprehensive income for the year	–	–	–	5 395	420 514	5 561
Shares purchased by The Cashbuild Operations Management Member Trust	–	(605)	–	–	–	–
Shares sold by The Cashbuild Share Incentive Trust	–	1 610	–	–	–	–
Dividends paid	–	–	–	–	(201 210)	(1 044)
Recognition of share-based payments	–	–	8 192	–	–	–
Balance at 30 June 2018 (52 weeks)	227	(274 414)	65 509	(2 934)	2 101 205	27 725
Total comprehensive income for the year	–	–	–	5 083	427 357	4 687
Dividends paid	–	–	–	–	(178 960)	(1 713)
Recognition of share-based payments	–	–	13 628	–	–	–
Balance at 30 June 2019	227	(274 414)	79 137	2 149	2 349 602	30 699

R'000	Group		South Africa				Other members of common monetary area*		Botswana, Malawi and Zambia	
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